



Electronic Arts Inc. Q2 FY 2013 Results

October 30, 2012

Safe Harbor Statement

Please review our risk factors on Form 10-Q filed with the SEC.



- Some statements set forth in this document, including the information relating to EA's fiscal year 2013 guidance and title slate contain forward-looking statements that are subject to change. Statements including words such as "anticipate", "believe", "estimate" or "expect" and statements in the future tense are forward-looking statements. These forward-looking statements are preliminary estimates and expectations based on current information and are subject to business and economic risks and uncertainties that could cause actual events or actual future results to differ materially from the expectations set forth in the forward-looking statements. Some of the factors which could cause the Company's results to differ materially from its expectations include the following: sales of the Company's titles; the Company's ability to manage expenses; the competition in the interactive entertainment industry; the effectiveness of the Company's sales and marketing programs; timely development and release of Electronic Arts' products; the Company's ability to realize the anticipated benefits of acquisitions; the consumer demand for, and the availability of an adequate supply of console hardware units; the Company's ability to predict consumer preferences among competing platforms; the Company's ability to service and support digital product offerings, including managing online security; general economic conditions; and other factors described in the Company's Quarterly Report on Form 10-Q for the fiscal quarter ended June 30, 2012.
- These forward-looking statements are valid as of October 30, 2012 only.
- Electronic Arts assumes no obligation and does not intend to update these forward-looking statements. In addition, the preliminary financial results set forth in this document are estimates based on information currently available to Electronic Arts. While Electronic Arts believes these estimates are meaningful, they could differ from the actual amounts that Electronic Arts ultimately reports in its Quarterly Report on Form 10-Q for the fiscal quarter ended September 30, 2012. Electronic Arts assumes no obligation and does not intend to update these estimates prior to filing its Form 10-Q for the fiscal quarter ended September 30, 2012.

EA Strategic Objective



MISSION:

Become the leading pure-play digital entertainment company

KEY THREE STRATEGIC PILLARS:

BRANDS:

Develop the strongest collection of brands in the industry

PLATFORM:

Create the infrastructure to take our brands digital and direct to consumer

TALENT:

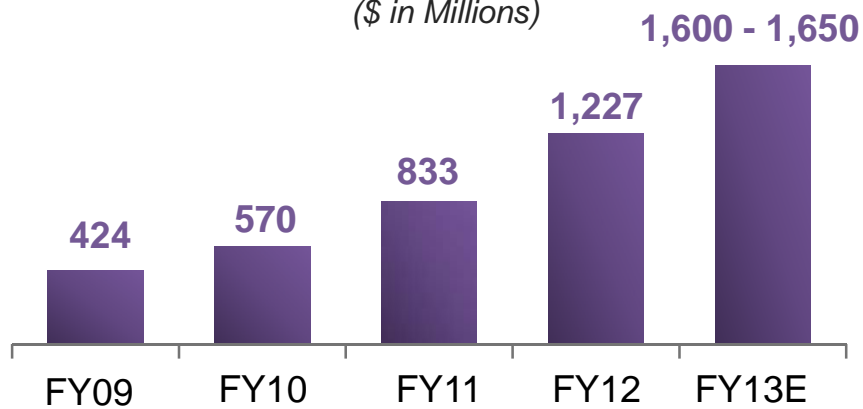
Hire and retain talent that can lead on the quant side of digital and create great entertainment

EA Growth Trends

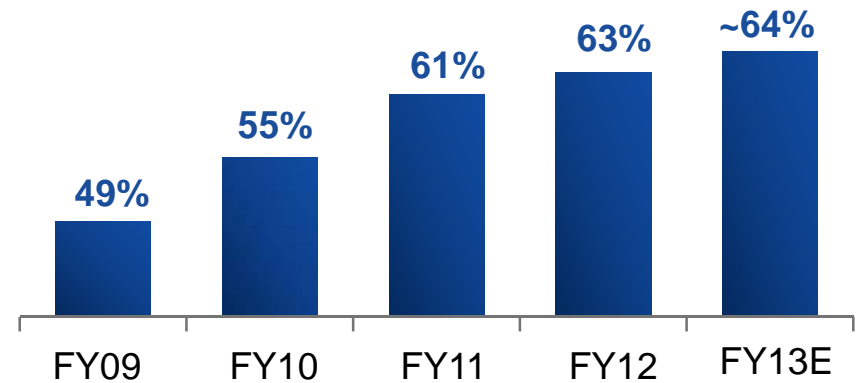


Digital Revenue

(\$ in Millions)

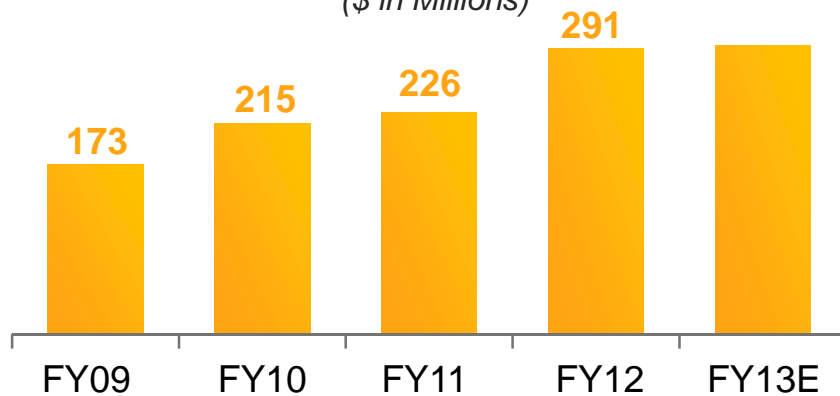


Gross Profit

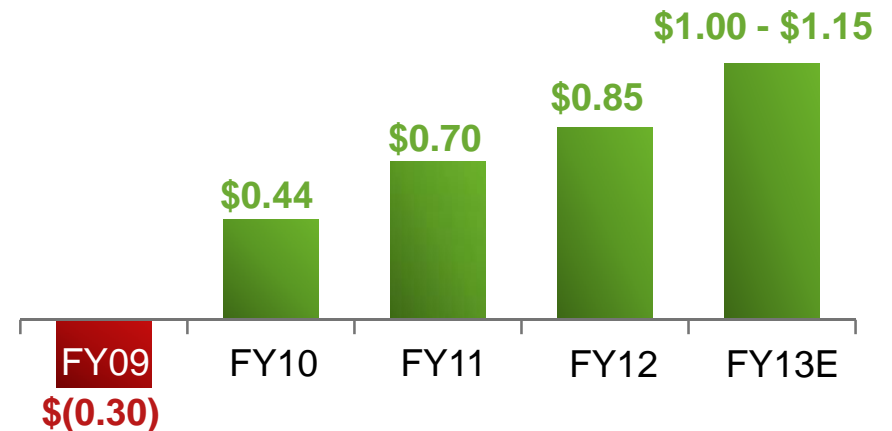


Avg. Revenue / Brand¹

(\$ in Millions)



EPS



On a non-GAAP basis.

¹ Based on average top ten iterative/sequel brands in each year.

EA Assets



> The best collection of brands in the industry:

BATTLEFIELD

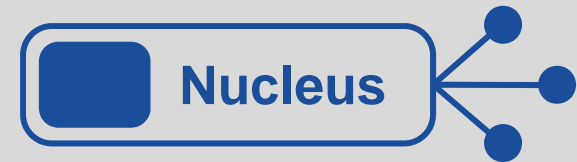
The SIMS

SIMCITY

NEED FOR SPEED



> Platform investments are enabling new capabilities:



> Where brands and platform meet → EA succeeds



#1
PC Retail



#1
HD Console



#2
PC Download
Platform



Top 2
PDLC
Franchise



#1
Mobile, Apple
& Tablet



#1
Casual
service



#3
Social

Q2 Update¹



Digital Revenue: \$314 million in Q2 and over \$1.4 billion on a TTM basis

Frontline: *FIFA 13* and *Madden 13* debuted as the top 2 best selling titles in the Western World for September

Catalog: Continued solid performance from *FIFA 12* and *Battlefield 3*

Gross Margin: 60% for the quarter, up from 59% in the prior year

Op Expense: \$20 million below guidance, due to phasing of marketing expenses, slower than anticipated hiring and operating efficiencies

Diluted EPS: \$0.15, beating guidance and consensus for the 11th straight quarter

BF3 Premium: \$43 million of sales was generated in the quarter, but will be deferred to Q4

Buyback: Purchased 8.4 million shares for \$108 million

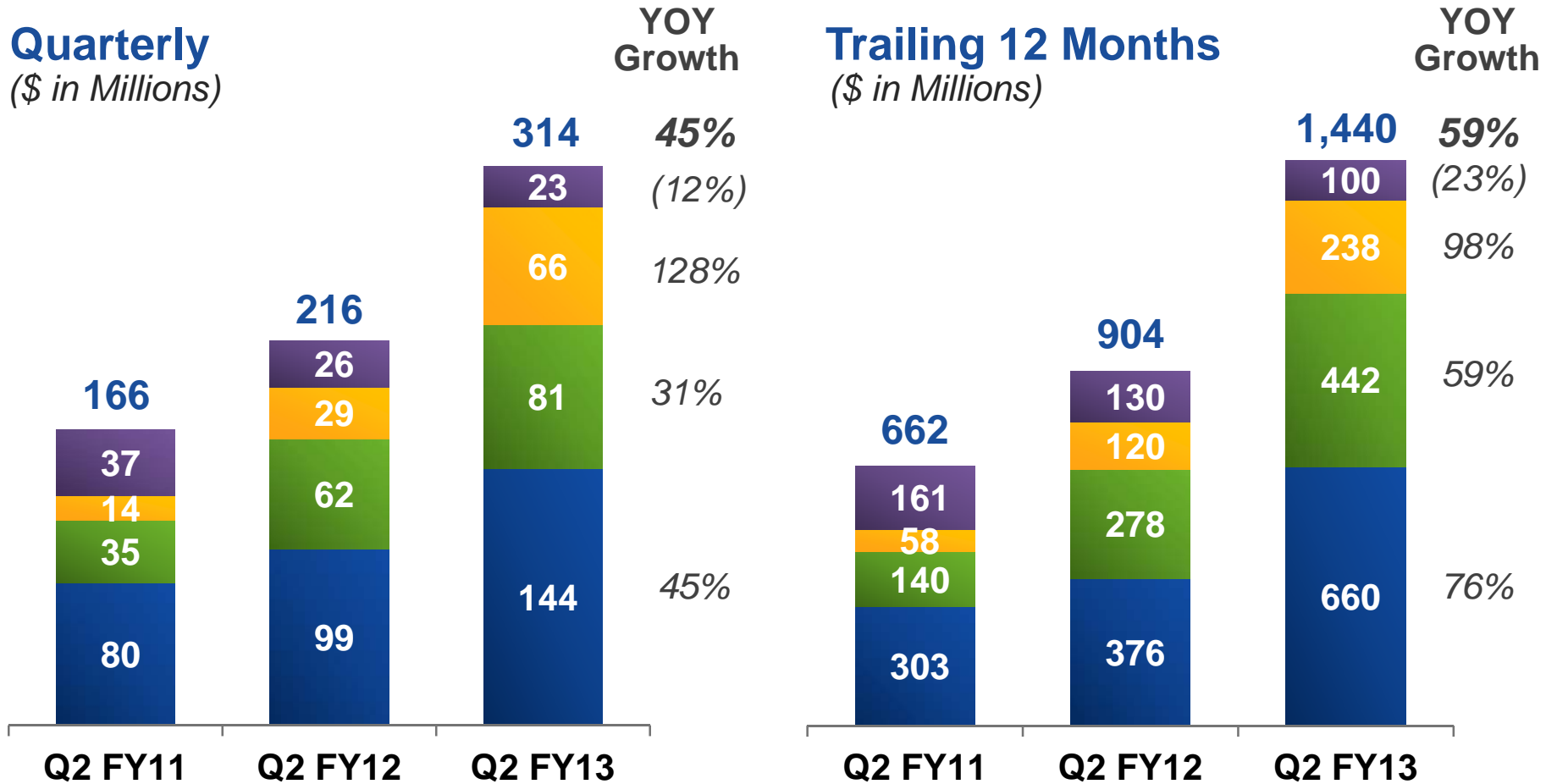
¹ On a non-GAAP basis.

Q2 Financial Summary



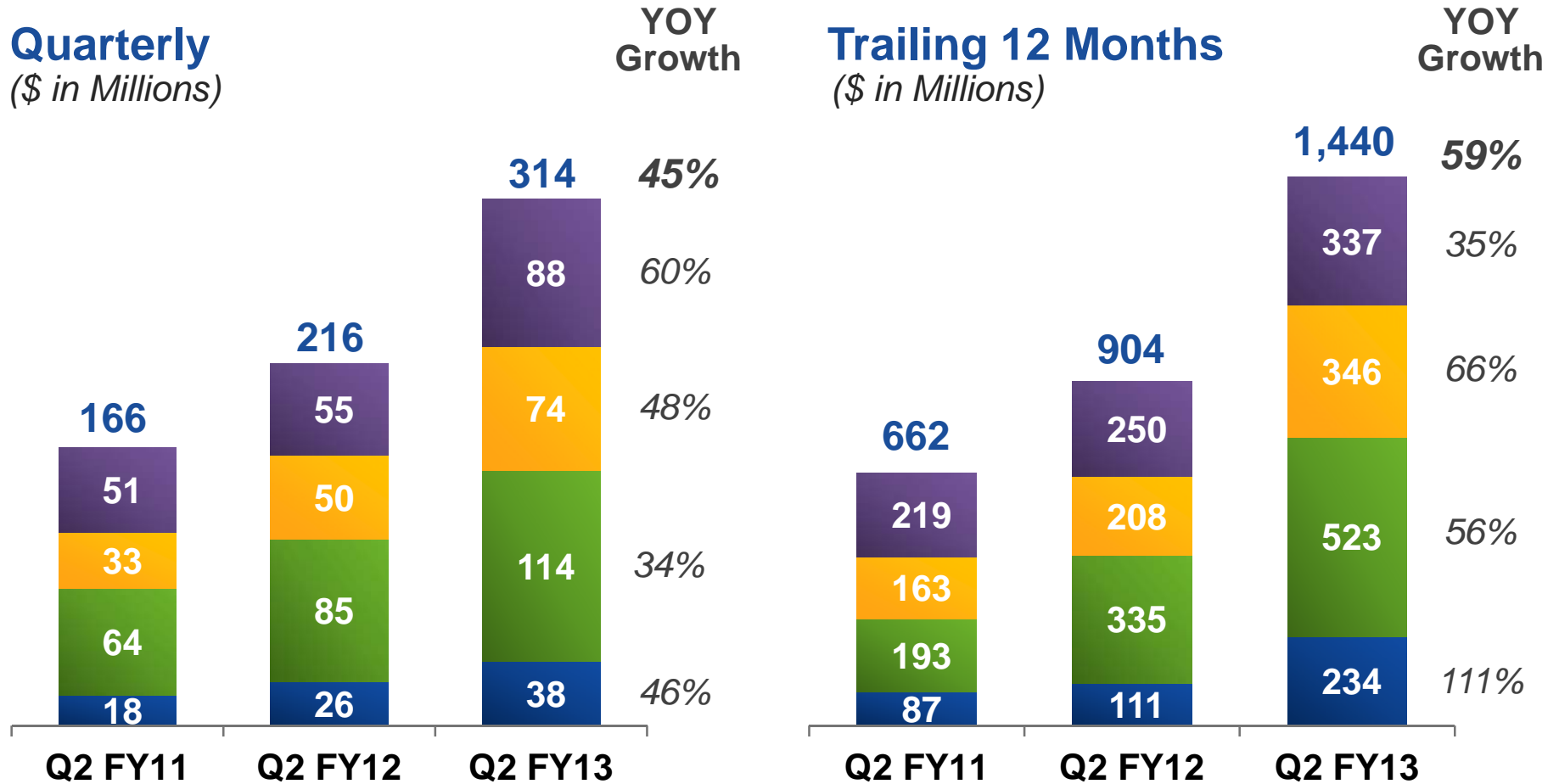
	GAAP		Non-GAAP	
	Q2 FY12	Q2 FY13	Q2 FY12	Q2 FY13
Net revenue (\$, millions)	715	711	1,034	1,080
Gross profit margin	39.6%	37.4%	59.0%	60.1%
Operating Expense (\$, millions)	657	630	585	581
Operating Income (Loss) (\$, millions)	(374)	(364)	25	68
Operating Margin	(52.3%)	(51.2%)	2.4%	6.3%
Diluted EPS (LPS)	(\$1.03)	(\$1.21)	\$0.05	\$0.15
Operating cash flow (\$, millions)	(211)	(28)		
EBITDA (\$, millions)	(284)	(270)	51	97

EA Digital Revenue¹ by Platform



¹ In millions, on a non-GAAP basis. PC includes browser.

EA Digital Revenue¹ by Type

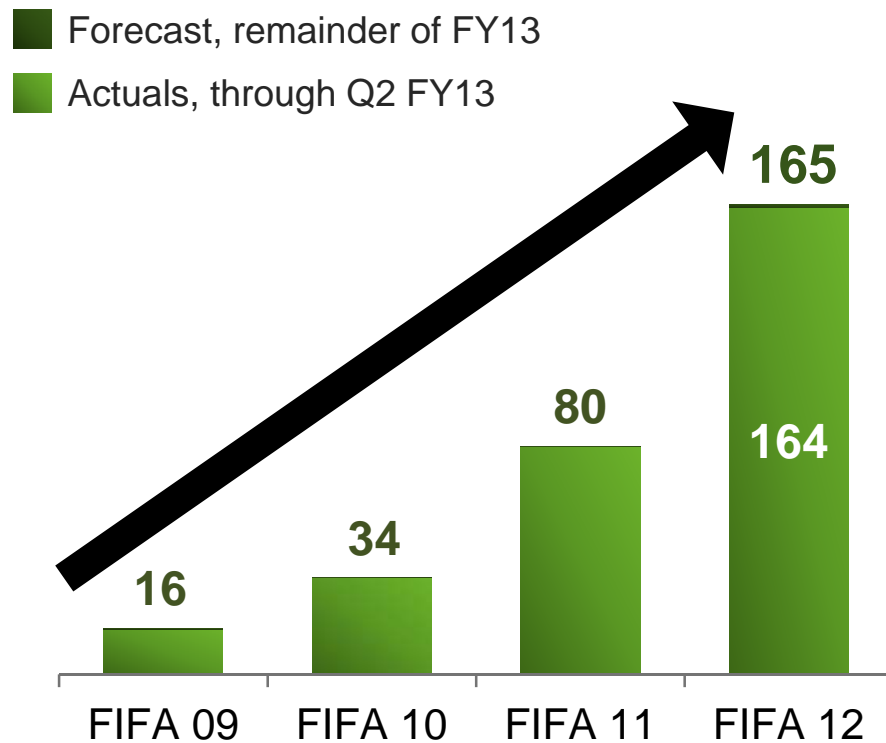


¹ In millions, on a non-GAAP basis.

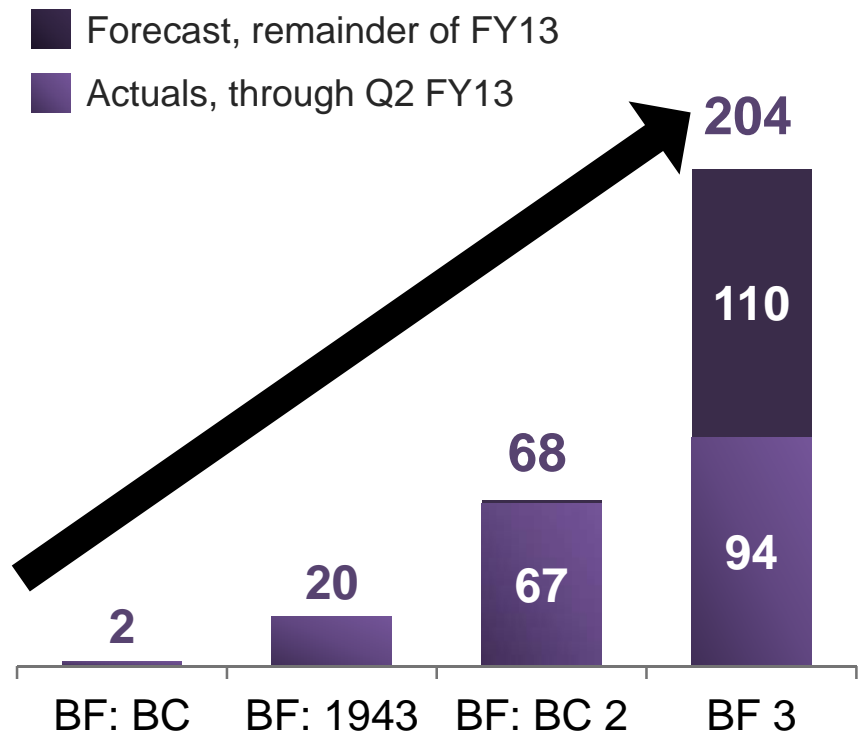
Digital Growth Is Incremental



FIFA Digital Revenue (\$ in millions)



Battlefield Digital Revenue (\$ in millions)



Based on non-GAAP.

Digital includes extra content, free-to-play, full game downloads, mobile (includes handheld), subscriptions and ads.

Revenue from *Battlefield 3 Premium* deferred until Q4FY13.

FY 13 Titles and Services



> HD Console/
PC



> Subscription



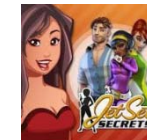
> Play 4 Free
Client/Browser



> Mobile/Tablet



> Social



Guidance – Q3 FY13

Ending December 31, 2012



	GAAP	Non-GAAP
Net Revenue	\$900 - \$1,000	\$1,250 - \$1,350
Gross Profit Margin	~50%	~64%
Operating Expense	< \$655	< \$600
Tax Expense	~\$15	\$61-73
Net Income (Loss)	(\$223) – (\$178)	\$156 – \$189
Earnings/(Loss) Per Share	(\$0.71) – (\$0.57)	\$0.50 – \$0.60
Diluted Shares (millions)	312 (Basic)	315

All dollars in millions, except Earnings Per Share.

These forward-looking statements are valid as of October 30, 2012 only.

Electronic Arts assumes no obligation and does not intend to update these forward-looking statements.

Guidance – Full Year FY13

Ending March 31, 2013



	GAAP	Non-GAAP
Revenue		
Publishing and Other Revenue	\$2,250 - \$2,350	\$2,350 - \$2,450
Digital Revenue	\$1,500 - \$1,550	\$1,600 - \$1,650
Distribution Revenue	~\$100	~\$100
Total Revenue	\$3,850 - \$4,000	\$4,050 - \$4,200
Gross Profit Margin	~61%	~64%
Operating Expense	~\$2,400	~\$2,200
Tax Expense	~\$50	\$123 – \$142
Net Income/ (Loss)	(\$85) – (\$18)	\$317 – \$365
Earnings Per Share/ (Loss Per Share)	(\$0.27) – (\$0.06)	\$1.00 – \$1.15
Diluted Shares (millions)	315 (Basic)	317
Operating Cash Flow	At least \$400	

All dollars in millions, except Earnings Per Share.

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Guidance - Phasing

FY 13 Title Release Plan and Quarterly Revenue¹



Non-GAAP Net Revenue	Q1A	Q2A	Q3E	Q4E
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Non-GAAP	12%	26%	32%	30%
GAAP	24%	18%	25%	33%

Titles to be released:

Console, PC	0	5	3	6
Social, Mobile, Free-to-Play	7	5	11	8

¹ These forward-looking statements are valid as of October 30, 2012 only. Electronic Arts assumes no obligation and does not intend to update these forward-looking statements. The difference in GAAP and non-GAAP quarterly phasing is due to the change in deferred revenue (packaged goods and digital content).

FY13 Announced Titles



Q1					
Q2	Games	The Secret World ⁽¹⁾			PC
	Sports	FIFA 13	Console	Handheld/Mobile	PC
		Madden NFL 13	Console	Handheld	
		NCAA Football 13	Console		
		NHL 13	Console		
Q3	Games	Need for Speed: Most Wanted	Console	Handheld/Mobile	PC
		Medal of Honor Warfighter	Console		PC
	Sports	FIFA Manager 13			PC
Q4	Games	Army of Two: Devil's Cartel	Console		
		Dead Space 3	Console		PC
		Crysis 3 ⁽¹⁾	Console		PC
		Fuse ⁽¹⁾	Console		
	Maxis	SimCity		Mobile	PC

⁽¹⁾ Co-Published Title



Supplemental Financial Information



Guidance¹

Currency Assumptions

- Exchange rates remain volatile
- Current guidance FX assumptions:
 - \$1.29 USD/Euro
 - Revenue and EPS decreases if the Euro weakens v. USD
 - \$1.02 USD/Canadian Dollar
 - R&D costs increase if the Canadian Dollar strengthens v. USD
 - \$1.62 USD/British Pound Sterling
 - Revenue and EPS decreases if the British Pound Sterling weakens v. USD
- Using spot exchange rates as of October 26, 2012:
 - Negligible impact to FY13 non-GAAP EPS
 - Approximately \$10 million benefit for remainder of FY13 non-GAAP Net Revenue

¹ These forward-looking statements are valid as of October 30, 2012 only. Electronic Arts assumes no obligation and does not intend to update these forward-looking statements.

Non-GAAP Financial Measures



- To supplement the Company's unaudited condensed consolidated financial statements presented in accordance with GAAP, Electronic Arts uses certain non-GAAP measures of financial performance. The presentation of these non-GAAP financial measures is not intended to be considered in isolation from, as a substitute for, or superior to, the financial information prepared and presented in accordance with GAAP, and may be different from non-GAAP financial measures used by other companies. In addition, these non-GAAP measures have limitations in that they do not reflect all of the amounts associated with the Company's results of operations as determined in accordance with GAAP. The non-GAAP financial measures used by Electronic Arts include: non-GAAP net revenue, non-GAAP gross profit, non-GAAP operating income (loss), non-GAAP net income (loss) and historical and estimated non-GAAP diluted earnings (loss) per share. These non-GAAP financial measures exclude the following items, as applicable in a given reporting period, from the Company's unaudited condensed consolidated statements of operations:
 - Acquisition-related expenses
 - Amortization of debt discount
 - Certain non-recurring litigation expenses
 - Change in deferred net revenue (packaged goods and digital content)
 - Loss (gain) on strategic investments
 - Restructuring charges
 - Stock-based compensation
 - Income tax adjustments

The Company uses a fixed, long-term projected tax rate of 28 percent internally to evaluate its operating performance, to forecast, plan and analyze future periods, and to assess the performance of its management team. Accordingly, the Company has applied the same 28 percent tax rate to its non-GAAP financial results.

- Electronic Arts may consider whether other significant non-recurring items that arise in the future should also be excluded in calculating the non-GAAP financial measures it uses. Electronic Arts believes that these non-GAAP financial measures, when taken together with the corresponding GAAP financial measures, provide meaningful supplemental information regarding the Company's performance by excluding certain items that may not be indicative of the Company's core business, operating results or future outlook. Electronic Arts' management uses, and believes that investors benefit from referring to, these non-GAAP financial measures in assessing the Company's operating results both as a consolidated entity and at the business unit level, as well as when planning, forecasting and analyzing future periods. These non-GAAP financial measures also facilitate comparisons of the Company's performance to prior periods. In its earnings press release dated October 30, 2012, Electronic Arts has provided a reconciliation of the most comparable GAAP financial measure to the historical non-GAAP measures.

Q2 FY13 Reconciliation



GAAP to Non-GAAP Unaudited Condensed Consolidated Statement of Operations

Three Months Ended September 30, 2012

	GAAP Results	% of Revenue	Acquisition- related expenses	Amortization of debt discount	Change in deferred net revenue (packaged goods and digital content)	Restructuring and other	Stock-based compensation	Income tax adjustments	Non-GAAP Results	% of Revenue
Net revenue	\$ 711		\$ -	\$ -	\$ 369	\$ -	\$ -	\$ -	\$ 1,080	
Cost of revenue	445	62.6%	(14)	-	-	-	-	-	431	39.9%
Gross profit	266	37.4%	14	-	369	-	-	-	649	60.1%
Operating expenses:										
Marketing and sales	212	29.8%	-	-	-	-	(8)	-	204	18.9%
General and administrative	99	13.9%	-	-	-	-	(9)	-	90	8.3%
Research and development	314	44.2%	-	-	-	-	(27)	-	287	26.6%
Amortization of intangibles	7	1.0%	(7)	-	-	-	-	-	-	-
Restructuring and other	(2)	-0.3%	-	-	-	2	-	-	-	-
Total operating expenses	630	88.6%	(7)	-	-	2	(44)	-	581	53.8%
Operating income (loss)	(364)	-51.2%	21	-	369	(2)	44	-	68	6.3%
Interest and other income (expense), net	(4)	-0.6%	-	5	-	-	-	-	1	0.1%
Income (loss) before provision for income taxes	(368)	-51.8%	21	5	369	(2)	44	-	69	6.4%
Provision for income taxes	13	1.8%	-	-	-	-	-	7	20	1.9%
Net income (loss)	\$ (381)	-53.6%	\$ 21	\$ 5	\$ 369	\$ (2)	\$ 44	\$ (7)	\$ 49	4.5%
Loss per share										
Basic and diluted	\$ (1.21)								Earnings per share Basic Diluted	\$ 0.16 \$ 0.15
Number of shares used in computation									Number of shares used in computation	
Basic and diluted	316								Basic Diluted	316 318

Q2 FY12 Reconciliation



GAAP to Non-GAAP Unaudited Condensed Consolidated Statement of Operations

Three Months Ended September 30, 2011

	GAAP Results	% of Revenue	Acquisition-related expenses	Amortization of debt discount	Change in deferred net revenue (packaged goods and digital content)	Restructuring and other	Stock-based compensation	Income tax adjustments	Non-GAAP Results	% of Revenue
Net revenue	\$ 715		\$ -	\$ -	\$ 319	\$ -	\$ -	\$ -	\$ 1,034	
Cost of revenue	432	60.4%	(8)	-	-	-	-	-	424	41.0%
Gross profit	283	39.6%	8	-	319	-	-	-	610	59.0%
Operating expenses:										
Marketing and sales	222	31.0%	-	-	-	-	(6)	-	216	20.9%
General and administrative	88	12.3%	-	-	-	-	(9)	-	79	7.7%
Research and development	318	44.5%	-	-	-	-	(28)	-	290	28.0%
Acquisition-related contingent consideration	17	2.4%	(17)	-	-	-	-	-	-	-
Amortization of intangibles	13	1.8%	(13)	-	-	-	-	-	-	-
Restructuring and other	(1)	-0.1%	-	-	-	1	-	-	-	-
Total operating expenses	657	91.9%	(30)	-	-	1	(43)	-	585	56.6%
Operating income (loss)	(374)	-52.3%	38	-	319	(1)	43	-	25	2.4%
Interest and other expense, net	(6)	-0.8%	-	4	-	-	-	-	(2)	-0.2%
Income (loss) before provision for (benefit from) income taxes	(380)	-53.1%	38	4	319	(1)	43	-	23	2.2%
Provision for (benefit from) income taxes	(40)	-5.5%	-	-	-	-	-	46	6	0.6%
Net income (loss)	\$ (340)	-47.6%	\$ 38	\$ 4	\$ 319	\$ (1)	\$ 43	\$ (46)	\$ 17	1.6%
Loss per share										
Basic and diluted	\$ (1.03)								\$ 0.05	
									\$ 0.05	
Number of shares used in computation										
Basic and diluted	331								331	
									337	

TTM Q2 FY13 Reconciliation



GAAP to Non-GAAP Unaudited Condensed Consolidated Statement of Operations

Trailing Twelve Months Ended September 30, 2012

	GAAP Results	% of Revenue	Acquisition-related expenses	Amortization of debt discount	Certain non-recurring litigation expenses	Change in Deferred Net Revenue (Packaged Goods and Digital Content)	Restructuring and other	Stock-Based Compensation	Income Tax Adjustments	Non-GAAP Results	% of Revenue
Net revenue	\$ 4,095		\$ -	\$ -	\$ -	\$ 104	\$ -	\$ -	\$ -	\$ 4,199	
Cost of revenue	1,576	38.5%	(70)	-	-	-	-	(2)	-	1,504	35.8%
Gross profit	2,519	61.5%	70	-	-	104	-	2	-	2,695	64.2%
Operating expenses:											
Marketing and sales	848	20.7%	-	-	-	-	-	(30)	-	818	19.5%
General and administrative	398	9.7%	-	-	(27)	-	-	(36)	-	335	8.0%
Research and development	1,213	29.6%	-	-	-	-	-	(104)	-	1,109	26.4%
Acquisition-related contingent consideration	(28)	-0.7%	28	-	-	-	-	-	-	-	-
Amortization of intangibles	31	0.8%	(31)	-	-	-	-	-	-	-	-
Restructuring and other	24	0.6%	-	-	-	-	(24)	-	-	-	-
Total operating expenses	2,486	60.7%	(3)	-	(27)	-	(24)	(170)	-	2,262	53.9%
Operating income	33	0.8%	73	-	27	104	24	172	-	433	10.3%
Interest and other expense, net	(23)	-0.5%	-	20	-	-	-	-	-	(3)	-
Income before provision for (benefit from) income taxes	10	0.3%	73	20	27	104	24	172	-	430	10.3%
Provision for (benefit from) income taxes	(5)	-0.1%	-	-	-	-	-	-	126	121	2.9%
Net income	\$ 15	0.4%	\$ 73	\$ 20	\$ 27	\$ 104	\$ 24	\$ 172	\$ (126)	\$ 309	7.4%
Earnings per share								Earnings per share			
Diluted	\$ -							Diluted		\$ 0.90	

TTM Q2 FY12 Reconciliation



GAAP to Non-GAAP Unaudited Condensed Consolidated Statement of Operations

Trailing Twelve Months Ended September 30, 2011

	GAAP Results	% of Revenue	Acquisition- related expenses	Amortization of debt discount	Change in Deferred Net Revenue (Packaged Goods and Digital Content)	Restructuring and other	Stock-Based Compensation	Income Tax Adjustments	Non-GAAP Results	% of Revenue
Net revenue	\$ 3,857		\$ -	\$ -	\$ 106	\$ -	\$ -	\$ -	\$ 3,963	
Cost of revenue	1,586	41.1%	(17)	-	-	-	(2)	-	1,567	39.5%
Gross profit	2,271	58.9%	17	-	106	-	(2)	-	2,396	60.5%
Operating expenses:										
Marketing and sales	809	21.0%	-	-	-	-	(22)	-	787	19.9%
General and administrative	312	8.1%	-	-	-	-	(36)	-	276	7.0%
Research and development	1,204	31.2%	-	-	-	-	(105)	-	1,099	27.7%
Acquisition-related contingent consideration	28	0.7%	(28)	-	-	-	-	-	-	-
Amortization of intangibles	53	1.4%	(53)	-	-	-	-	-	-	-
Restructuring and other	170	4.4%	-	-	-	(170)	-	-	-	-
Total operating expenses	2,576	66.8%	(81)	-	-	(170)	(163)	-	2,162	54.6%
Operating income (loss)	(305)	-7.9%	98	-	106	170	165	-	234	5.9%
Interest and other income, net	1	-	-	4	-	-	-	-	5	0.1%
Income (loss) before provision for (benefit from) income taxes	(304)	-7.9%	98	4	106	170	165	-	239	6.0%
Provision for (benefit from) income taxes	(14)	-0.4%	-	-	-	-	-	80	66	1.6%
Net income (loss)	\$ (290)	-7.5%	\$ 98	\$ 4	\$ 106	\$ 170	\$ 165	\$ (80)	\$ 173	4.4%
Loss per share							Earnings per share			
Diluted	\$ (0.89)						Diluted	\$ 0.52		

Q3 FY13 Guidance Reconciliation



The following table provides a reconciliation of the non-GAAP financial measures regarding Electronic Arts' Q3 FY13 guidance to the nearest comparable GAAP financial measures. These are preliminary estimates and expectations based on current information as of October 30, 2012 and are subject to business and economic risks and uncertainties that could cause actual events or actual future results to differ materially from the expectations set forth herein. The reconciliation provided below reflects rounding and other approximations.

	<u>GAAP Guidance</u>	<u>Acquisition- related expenses and Amortization</u>	<u>Deferred Net Revenue (Packaged Goods and Digital Content)</u>	<u>Accretion</u>	<u>Restructuring</u>	<u>Stock-Based Compensation</u>	<u>Tax Adjustments</u>	<u>Non-GAAP Guidance</u>
Low end of Q3 guidance range								
<i>Approximate Net Revenue</i>	900		350					1,250
<i>Approximate Gross Margin %</i>	50%	1%	14%					65%
<i>Approximate Operating Expense</i>	655	(5)			(5)	(45)		600
<i>Approximate Tax Expense (Benefit)</i>	15						46	61
Net Income (Loss)	(223)	20	350	5	5	45	(46)	156
Earnings (Loss) Per Share	\$ (0.71)							\$ 0.50
Diluted shares (Basic for Loss)	312							315
High end of Q3 guidance range								
Net Revenue	1,000		350					1,350
<i>Approximate Gross Margin %</i>	50%	1%	13%					64%
<i>Approximate Operating Expense</i>	655	(5)			(5)	(45)		600
<i>Approximate Tax Expense (Benefit)</i>	15						58	73
Net Income (Loss)	(178)	20	350	5	5	45	(58)	189
Earnings (Loss) Per Share	\$ (0.57)							\$ 0.60
Diluted shares (Basic for Loss)	312							315

FY13 Guidance Reconciliation



The following table provides a reconciliation of the non-GAAP financial measures regarding Electronic Arts' FY13 guidance to the nearest comparable GAAP financial measures. These are preliminary estimates and expectations based on current information as of October 30, 2012 and are subject to business and economic risks and uncertainties that could cause actual events or actual future results to differ materially from the expectations set forth herein. The reconciliation provided below reflects rounding and other approximations.

	<u>GAAP Guidance</u>	<u>Acquisition- related expenses and Amortization</u>	<u>Deferred Net Revenue (Packaged Goods and Digital Content)</u>	<u>Accretion</u>	<u>Restructuring</u>	<u>Stock-Based Compensation</u>	<u>Tax Adjustments</u>	<u>Non-GAAP Guidance</u>
Low end of FY13 guidance range								
<i>Approximate Net Revenue</i>	3,850		200					4,050
<i>Approximate Gross Margin %</i>	61%	1%	2%					64%
<i>Approximate Operating Expense</i>	2,400	(5)			(30)	(165)		2,200
<i>Approximate Tax Expense (Benefit)</i>	50						73	123
Net Income (Loss)	(85)	60	200	20	30	165	(73)	317
Earnings (Loss) Per Share	\$ (0.27)							\$ 1.00
Diluted shares (Basic for Loss)	315							317
High end of FY13 guidance range								
<i>Approximate Net Revenue</i>	4,000		200					4,200
<i>Approximate Gross Margin %</i>	61%	1%	2%					64%
<i>Approximate Operating Expense</i>	2,400	(5)			(30)	(165)		2,200
<i>Approximate Tax Expense (Benefit)</i>	50						92	142
Net Income (Loss)	(18)	60	200	20	30	165	(92)	365
Earnings (Loss) Per Share	\$ (0.06)							\$ 1.15
Diluted shares (Basic for Loss)	315							317

Q2 FY13 EBITDA Reconciliation



The following table provides a reconciliation of the non-GAAP financial measures regarding Electronic Arts' Earnings Before Interest, Taxes, Depreciation, Amortization and Stock-based Compensation ("EBITDA") to the nearest comparable GAAP financial measures.

	Three Months Ended September 30, 2012					
	GAAP Results	Acquisition-related expenses	Change in Deferred Net Revenue (Packaged Goods and Digital Content)	Restructuring and other	Stock-Based compensation	Non-GAAP Results
Operating income (loss)	\$ (364)	\$ 21	\$ 369	\$ (2)	\$ 44	\$ 68
Adjustments:						
Stock-based compensation	44	-	-	-	(44)	-
Depreciation	29	-	-	-	-	29
Amortization of acquisition-related intangibles	21	(21)	-	-	-	-
Total adjustments	94	(21)	-	-	(44)	29
EBITDA	\$ (270)	\$ -	\$ 369	\$ (2)	\$ -	\$ 97

Q2 FY12 EBITDA Reconciliation



The following table provides a reconciliation of the non-GAAP financial measures regarding Electronic Arts' EBITDA to the nearest comparable GAAP financial measures.

	Three Months Ended September 30, 2011					
	GAAP Results	Acquisition-related expenses	Change in Deferred Net Revenue (Packaged Goods and Digital Content)	Restructuring and other	Stock-Based compensation	Non-GAAP Results
Operating income (loss)	\$ (374)	\$ 38	\$ 319	\$ (1)	\$ 43	\$ 25
Adjustments:						
Stock-based compensation	43	-	-	-	(43)	-
Depreciation	26	-	-	-	-	26
Amortization of acquisition-related intangibles	21	(21)	-	-	-	-
Total adjustments	90	(21)	-	-	(43)	26
EBITDA	\$ (284)	\$ 17	\$ 319	\$ (1)	\$ -	\$ 51